

**PX 709**

Message

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**From:** Patrick Griffin [REDACTED]@ripple.com]  
**Sent:** 11/15/2017 1:42:30 PM  
**To:** [REDACTED]@gmail.com>  
**CC:** Brad Garlinghouse [Brad Garlinghouse <[REDACTED]@ripple.com>]; [REDACTED]  
[REDACTED]@ripple.com>  
**Subject:** aligning incentives on XRP

Hi [REDACTED]

I want to help bring the Rippleworks investment decision to closure. A long pole is making sure we have contractual requirements that align our mutual interest in seeing the value of XRP increase over time. a lingering concern is that given the fund is denominated in XRP, the lower the price XRP goes relative to USD, the higher the pay out.

I have a couple ideas (i.e., compensation is a fixed amount of XRP that vests over time; the fund and any portfolio companies cannot collectively liquidate an amount in excess of [REDACTED]% of 24hr volume traded) but I think if we get on the phone (and include [REDACTED] on the call), we can bring this to a quick resolution.

Are you free later today?

Patrick

—  
Patrick Griffin  
SVP Business Development  
Ripple Inc.